



CORPORATION SERVICE COMPANY

RECORDATION NO. 26810 FILED
FEB 20 07 2-48 PM
SURFACE TRANSPORTATION BOARD

February 13, 2007

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street NW Suite 70
Washington, DC 20423
202-565-1656

RE: 755006/005

Dear Barbara:

Please process the enclosed documents for the service indicated below:

COMMIT DATE: 02/21/2007

PLEASE NOTIFY OUR OFFICE IF COMMIT DATE CANNOT BE MET.

Primary STB Filing

A check is enclosed in the amount of \$34.00 to: Surface Transportation Board

Mailing instructions:

Forward the filing acknowledgement to our office. Appropriate FedEx envelopes have been provided for your use.

Special instructions:

Lessee:

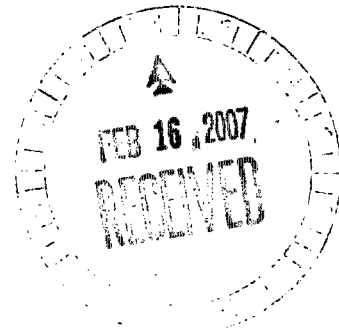
Ferrosur, SA de CV
Ac Jaime Balmes 11-C, 4 piso, Plaza Polanco
Col los Morales Polanco, Mexico DF 11510

Lessor:

The CIT Group/Equipment Financing Inc.
1211 Avenue of the Americas
New York, NY 10036

Thank you for your assistance in this matter.
Sincerely,

April O'Shea 1-800-995-5071 ext. 3813
Motor Vehicle Specialist



MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF NET RAILCAR LEASE dated as of this 23rd day of October, 2006, is made by The CIT Group/Equipment Financing, Inc., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and Ferrosur, S.A. de C.V., a Mexican corporation, with an address at Av. Jaime Balmes 11-C, 4° piso, Plaza Polanco, Col. los Morales Polanco, Mexico D.F. 11510 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Net Railcar Lease (the "Lease") dated as of March 15, 2006, covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

Signature: Catherine Stengel
By: Catherine Stengel
Title: Vice President
Date: _____

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[Handwritten signature]

We certify that we hold the title set forth below, and we have the corporate authority to sign this document and that we acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. We further declare under penalty of perjury that the foregoing is true and correct.

FERROSUR, S.A. de C.V.

Signature: [Signature]
By: Ing. Florentino Matadamas Hernandez
Title: Procurement Director
Date: October 23rd, 2006

Signature: [Signature]
By: Ing. Adolfo Huidobro Estrada
Title: Purchase And Contracts Subdirectors
Date: October 23rd, 2006

Schedule A

<u>Quantity</u>	<u>Equipment Description</u>	<u>Car Mark and Numbers</u>
84	5,200 c.f. covered hopper car with gravity gates and trough hatches.	FSRR 73001 – FSRR 73084